

FIG. 1

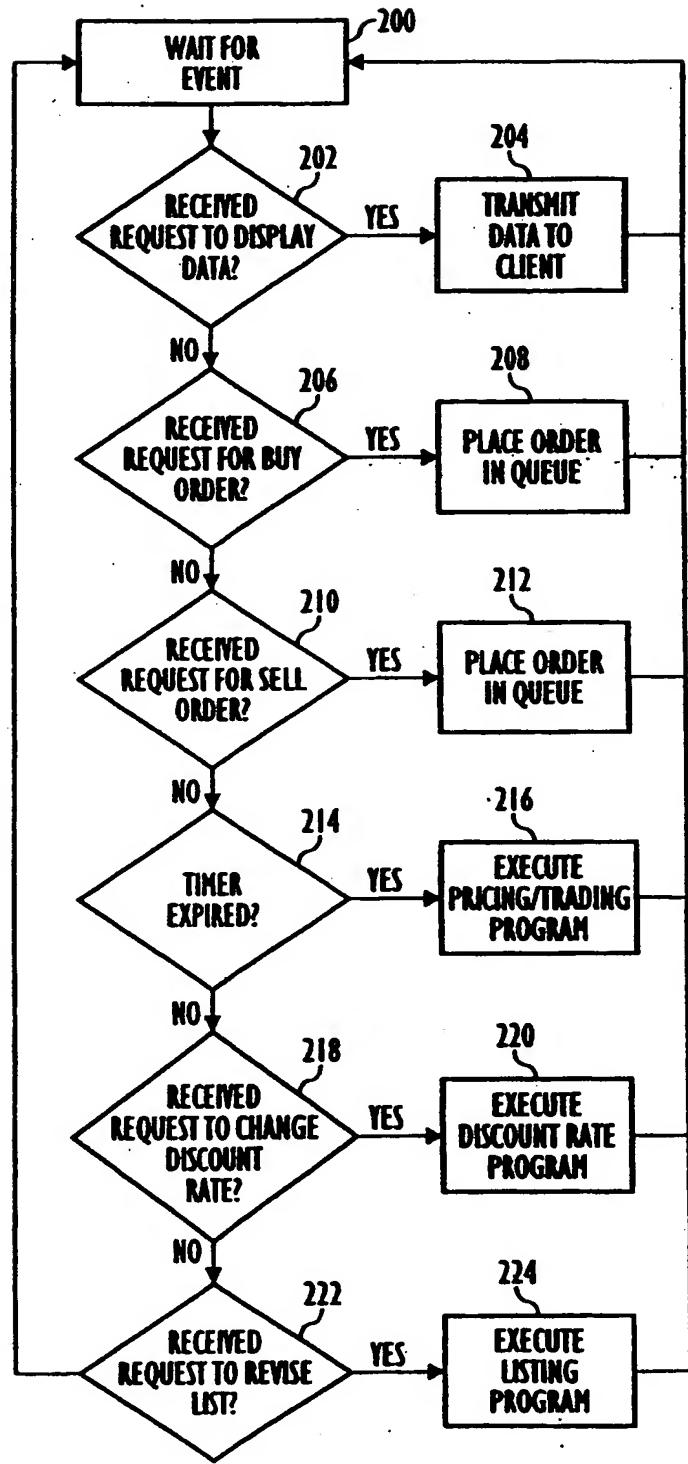
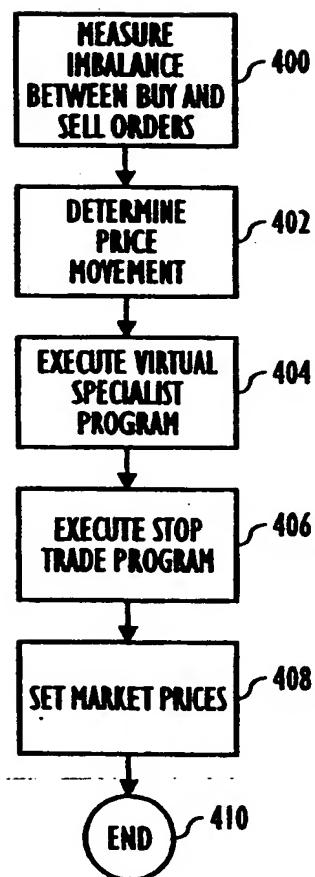
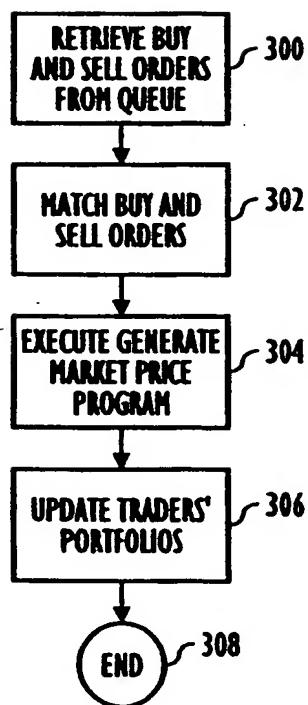


FIG. 2



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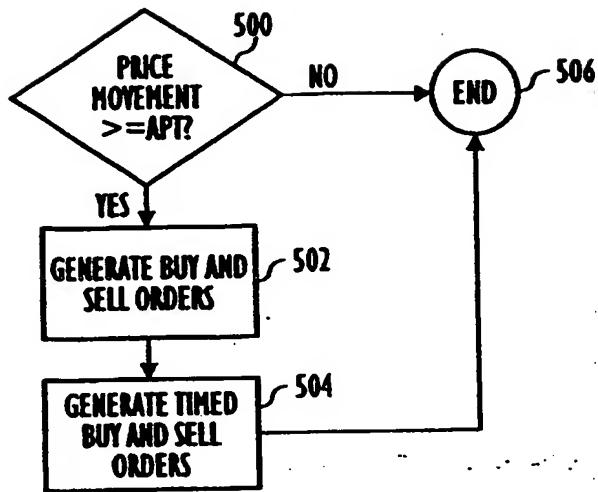


FIG. 5

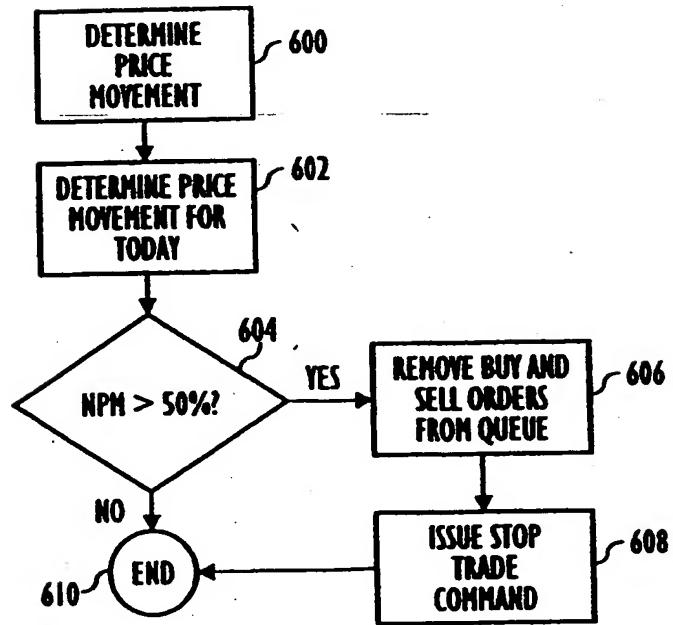
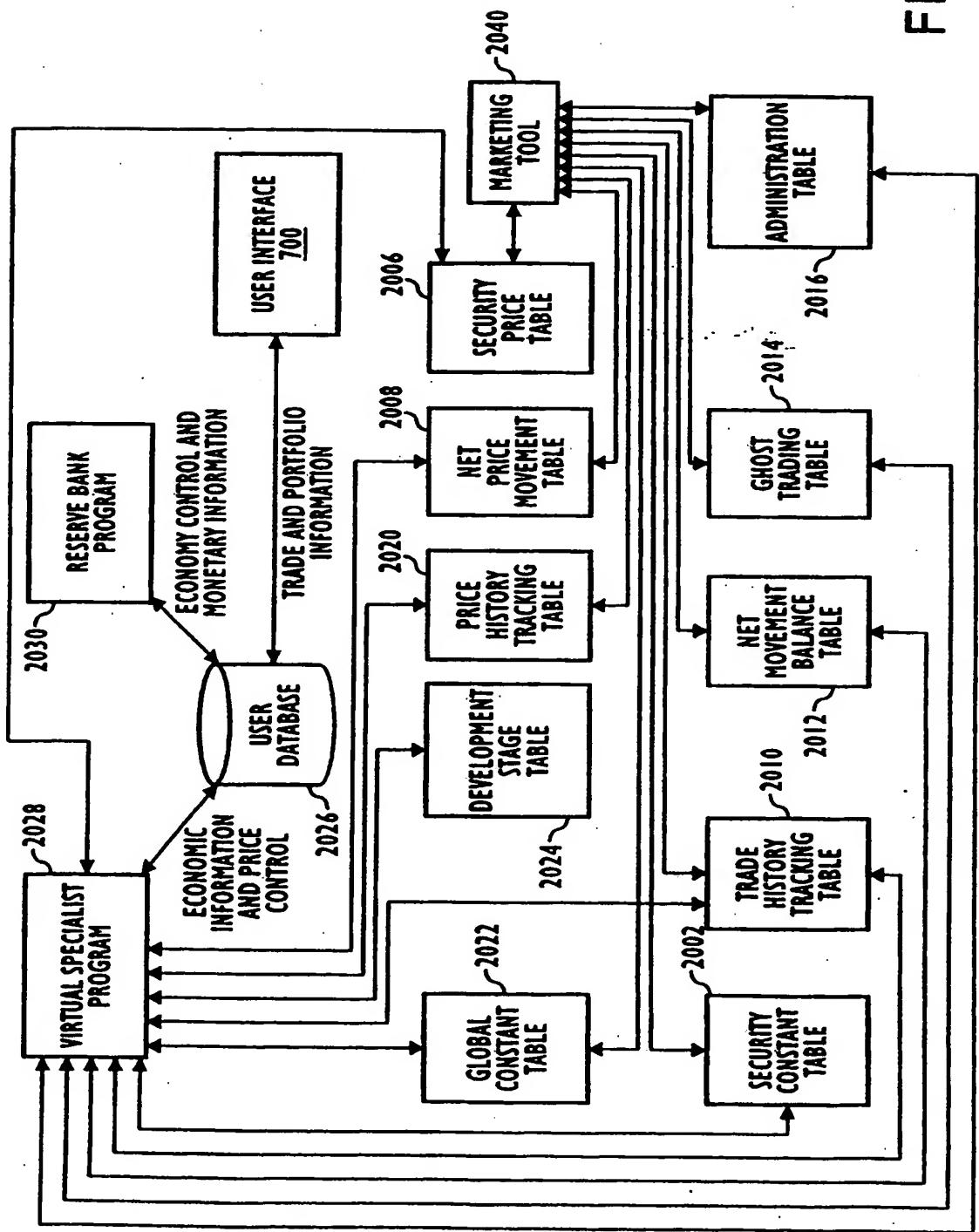


FIG. 6

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FIG. 7



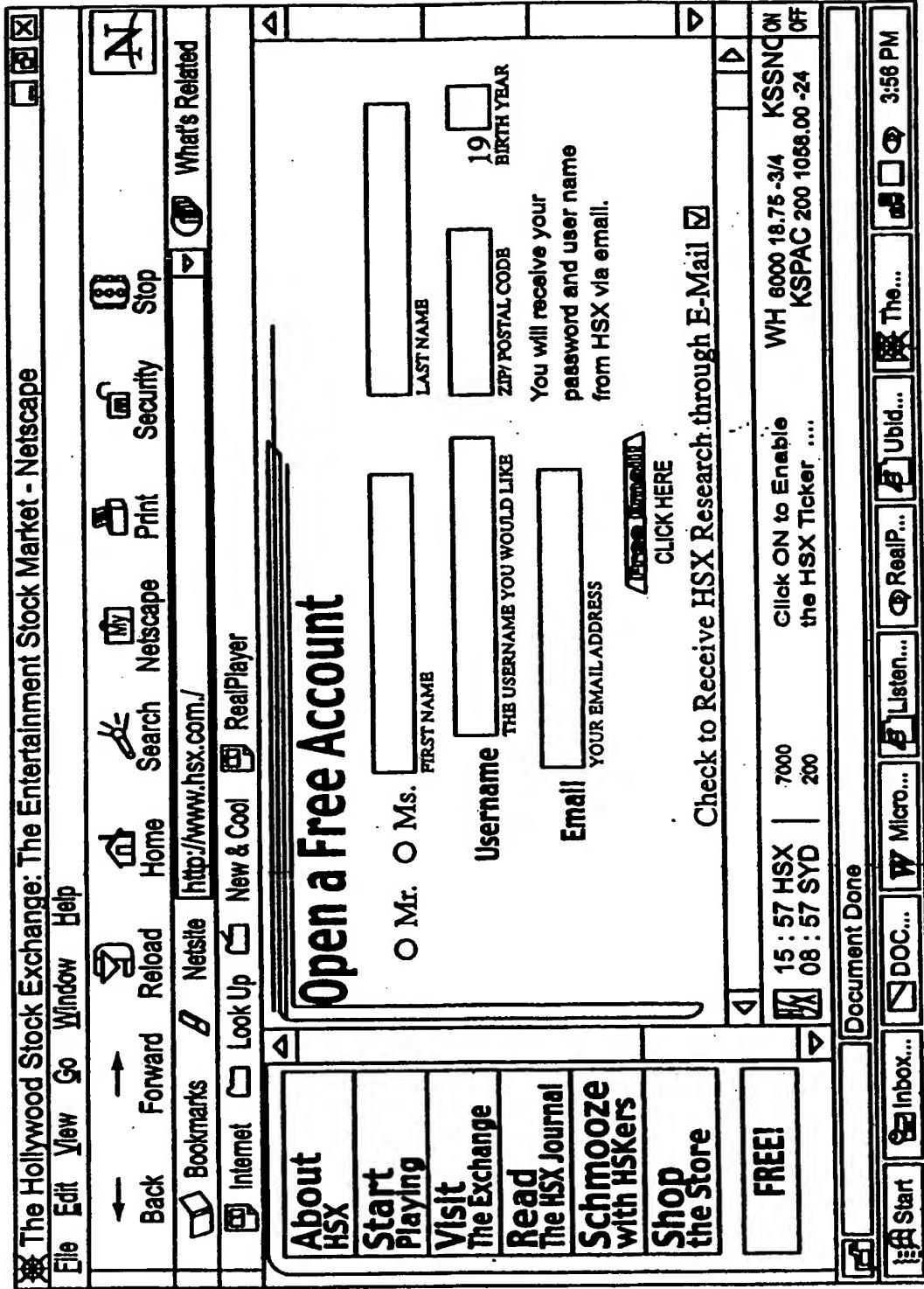
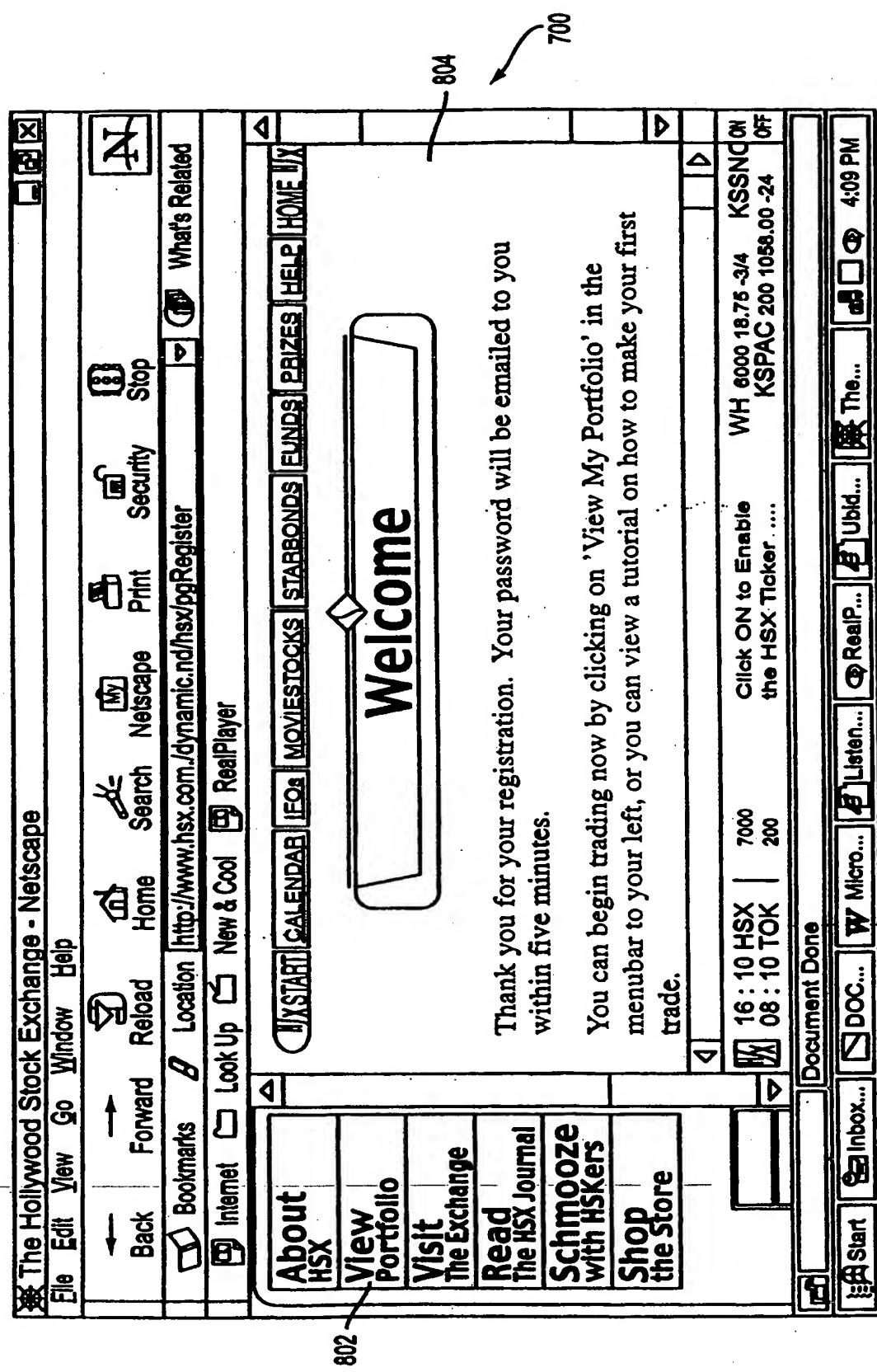


FIG. 8A

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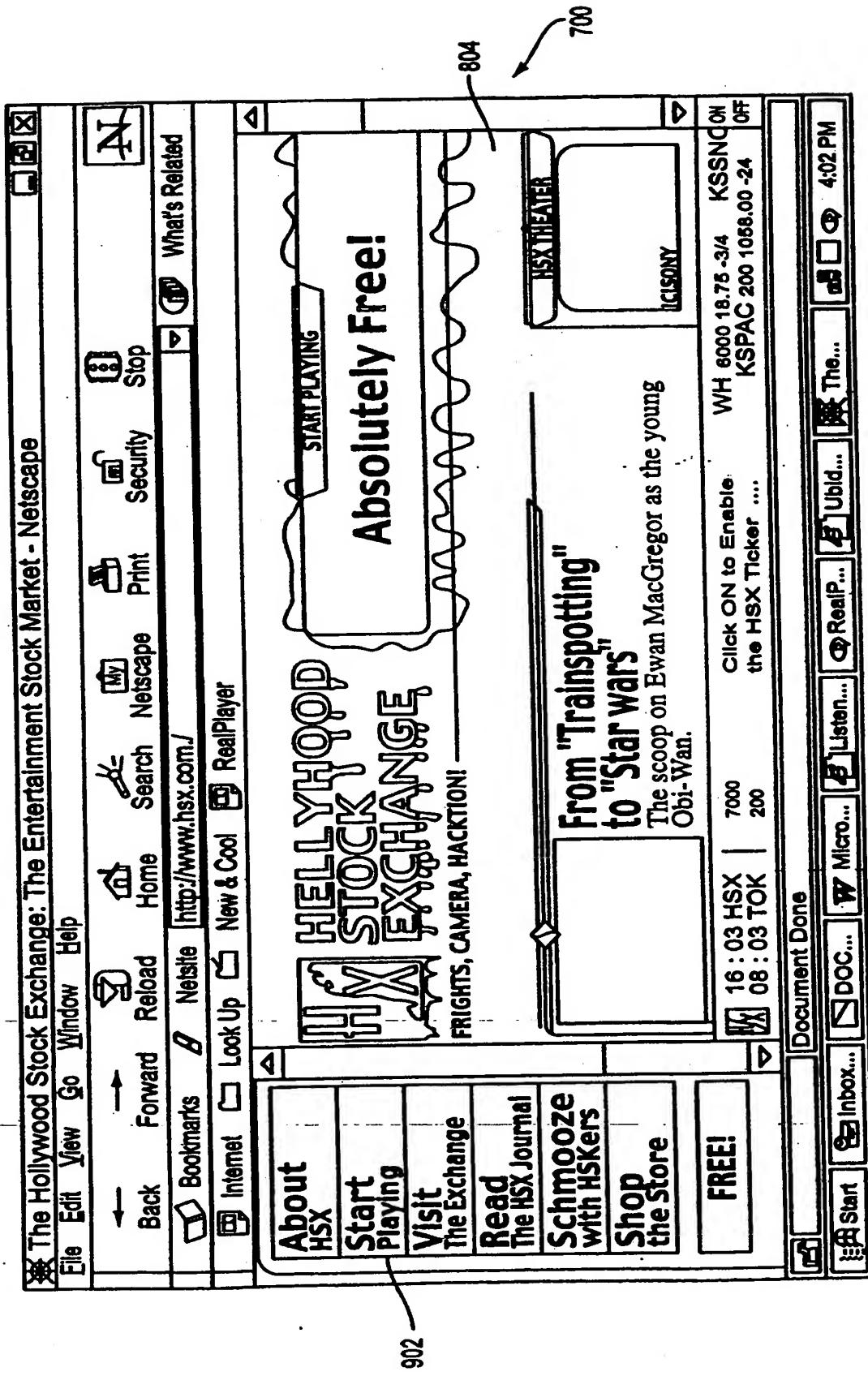
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FIG. 8B



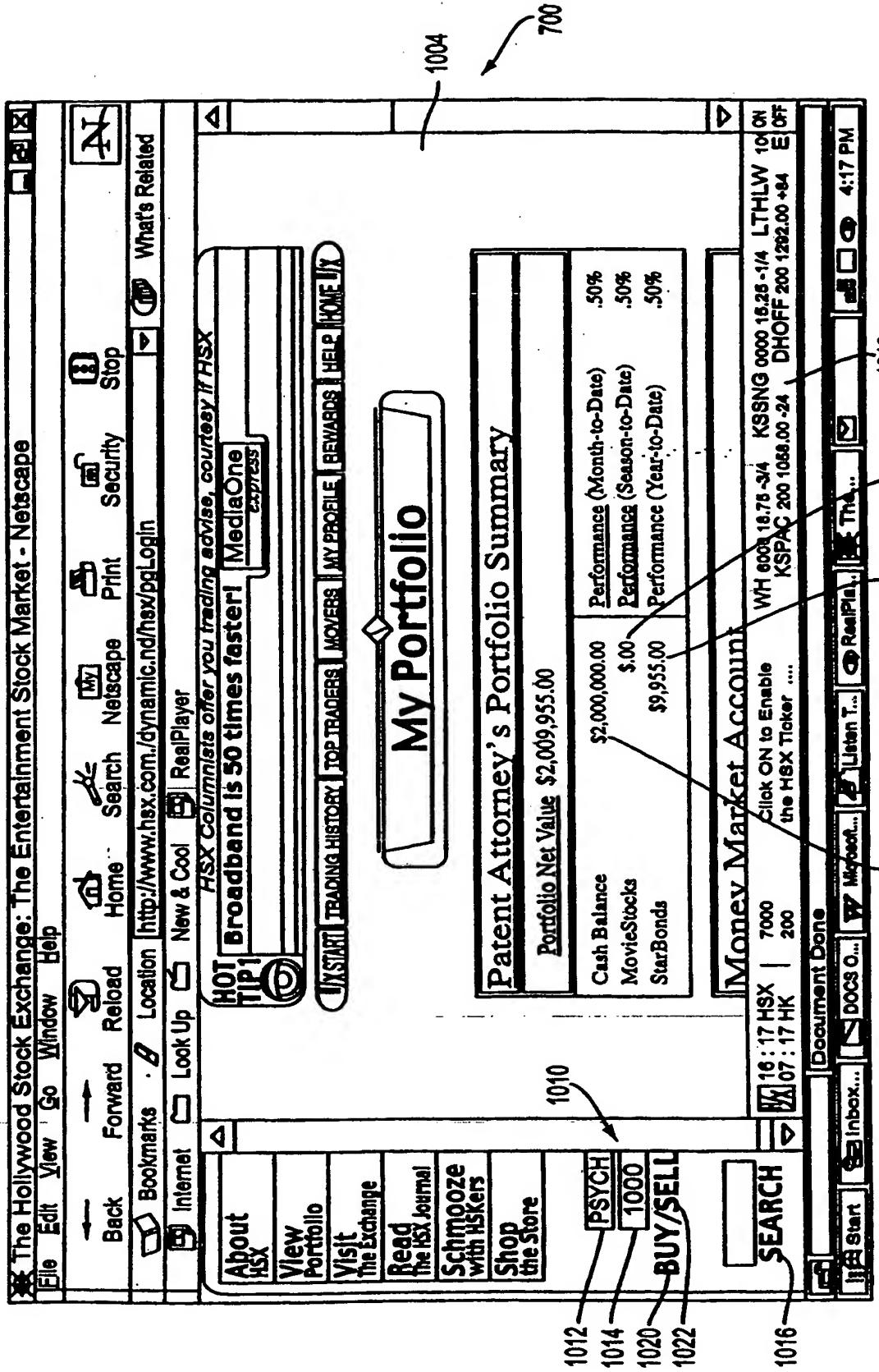
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FIG. 9



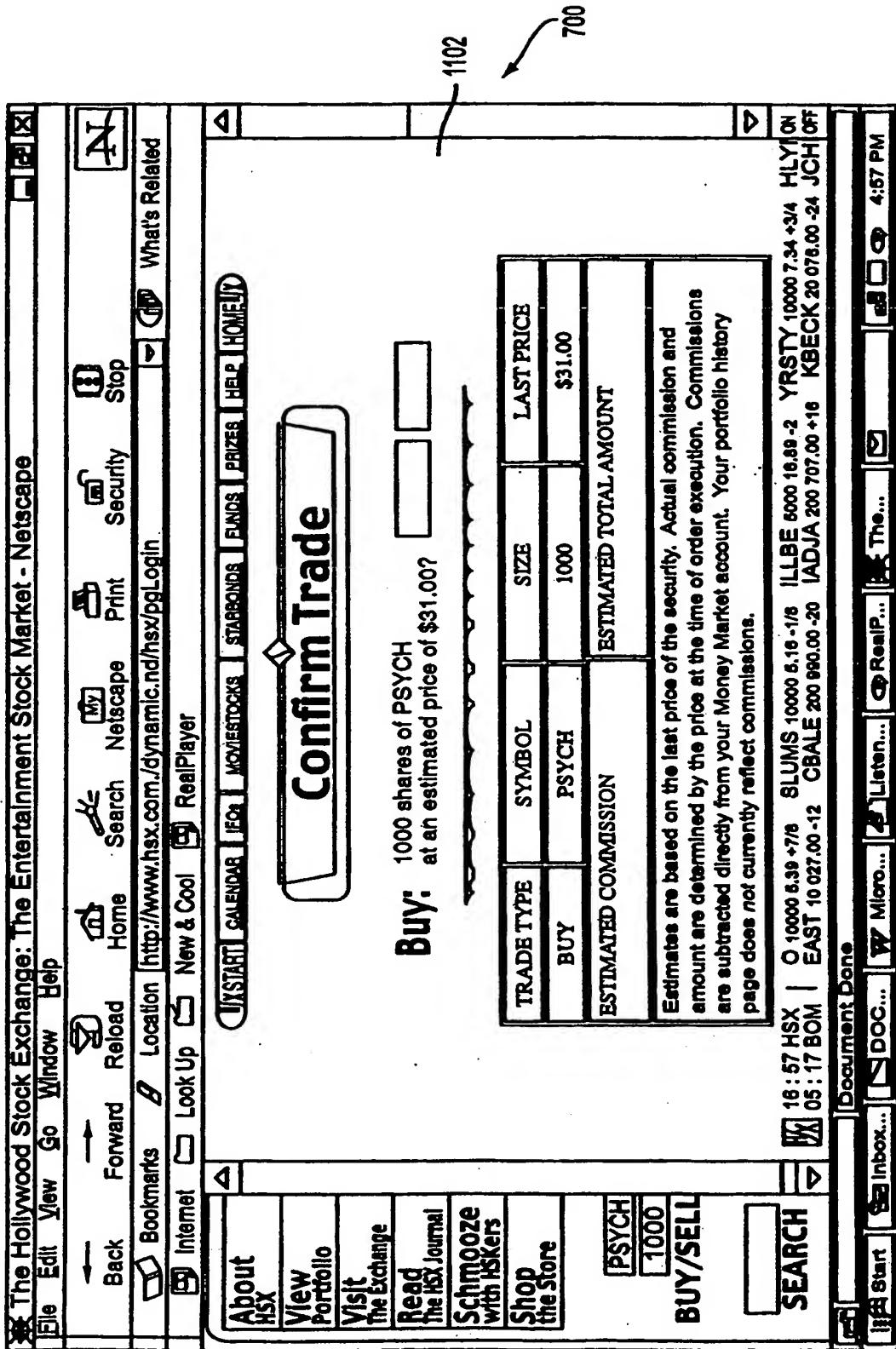
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1002 FIG. 10 1008 1006 1018

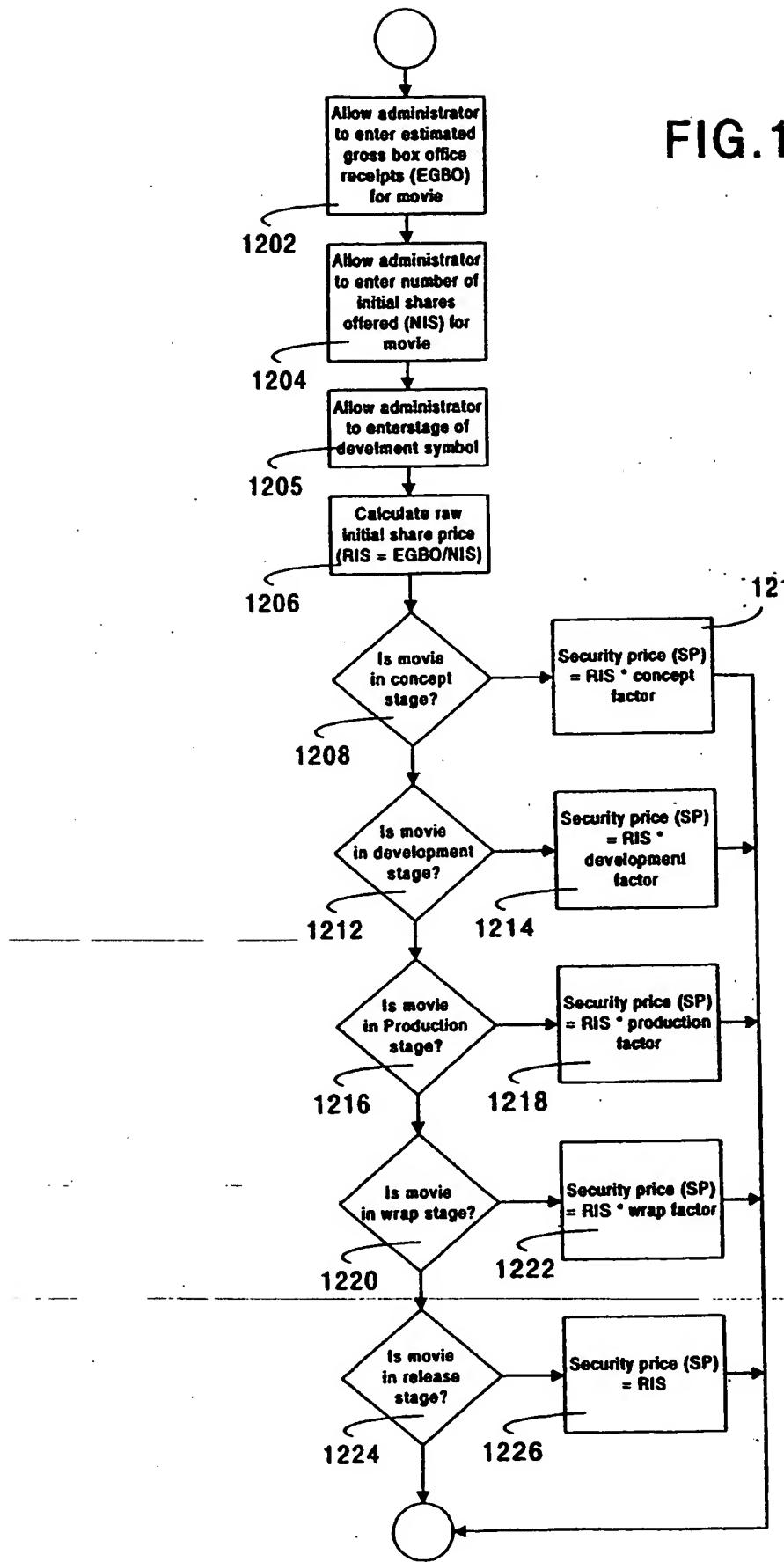


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FIG. 11



**FIG.12**



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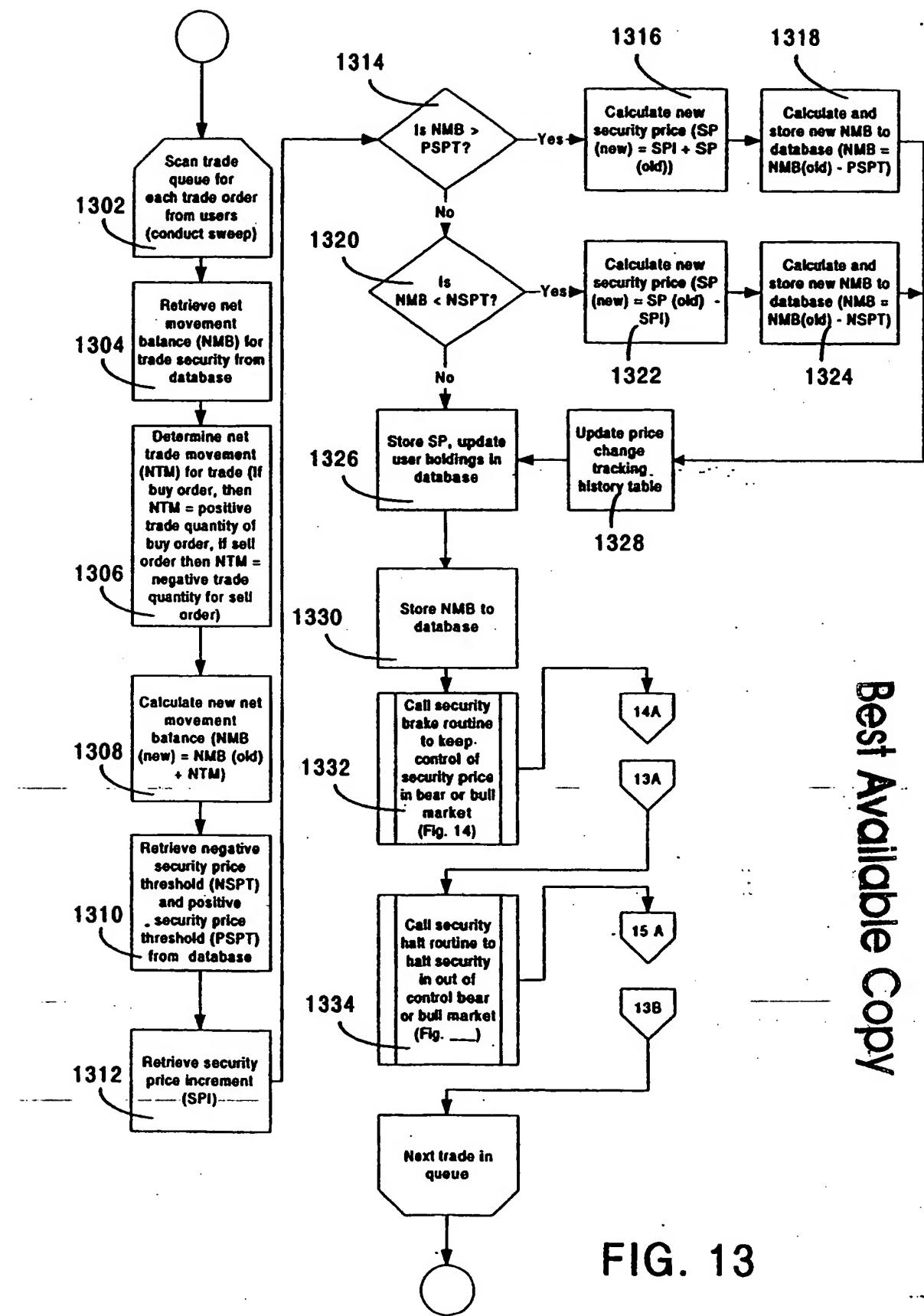


FIG. 13

**FIG. 14**

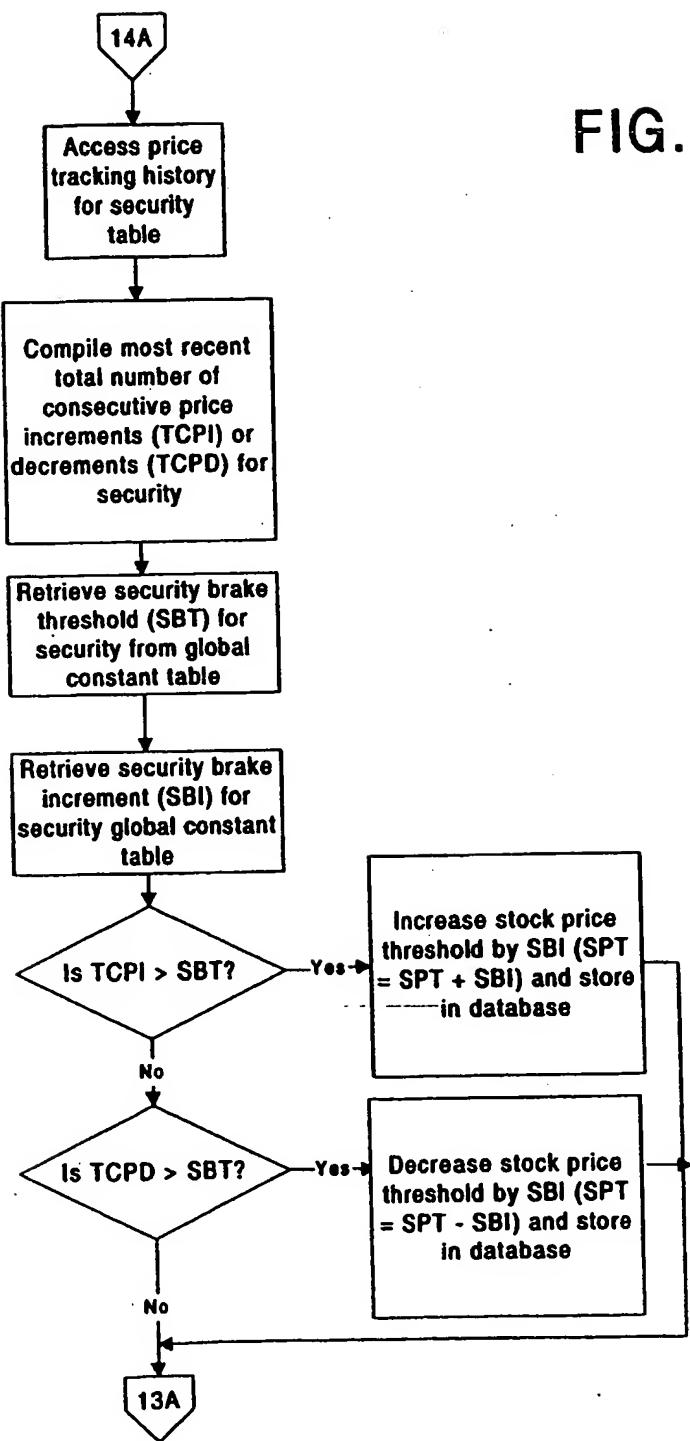
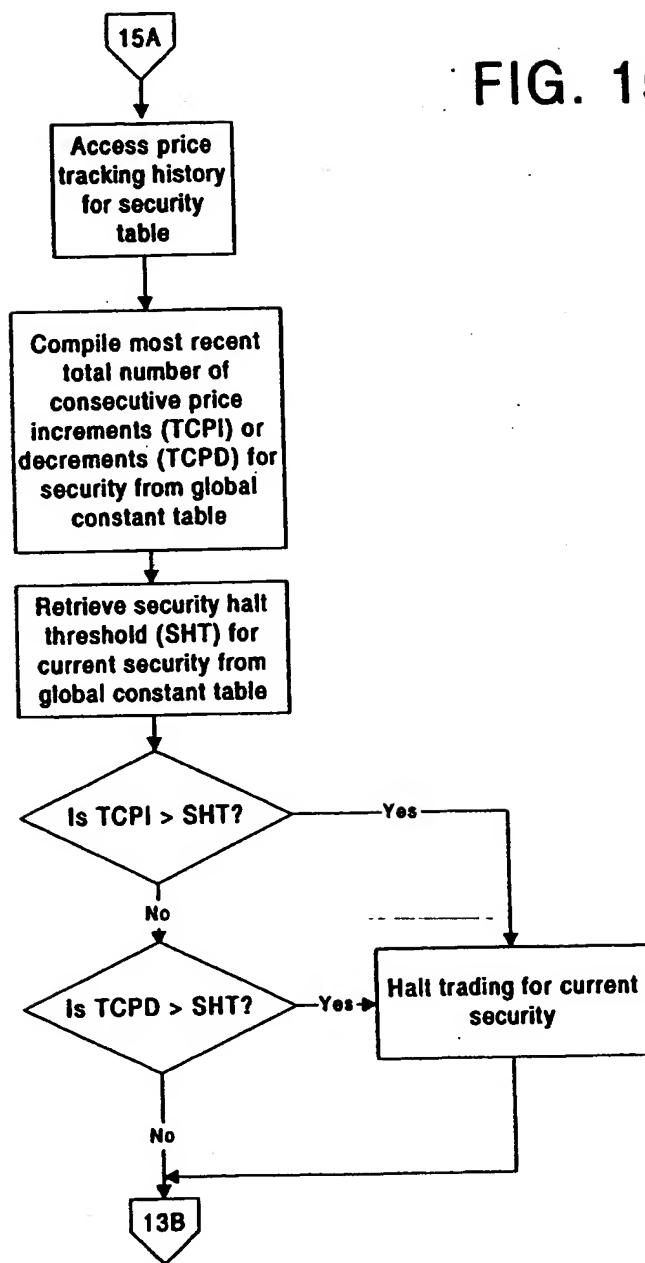


FIG. 15



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FIG. 16

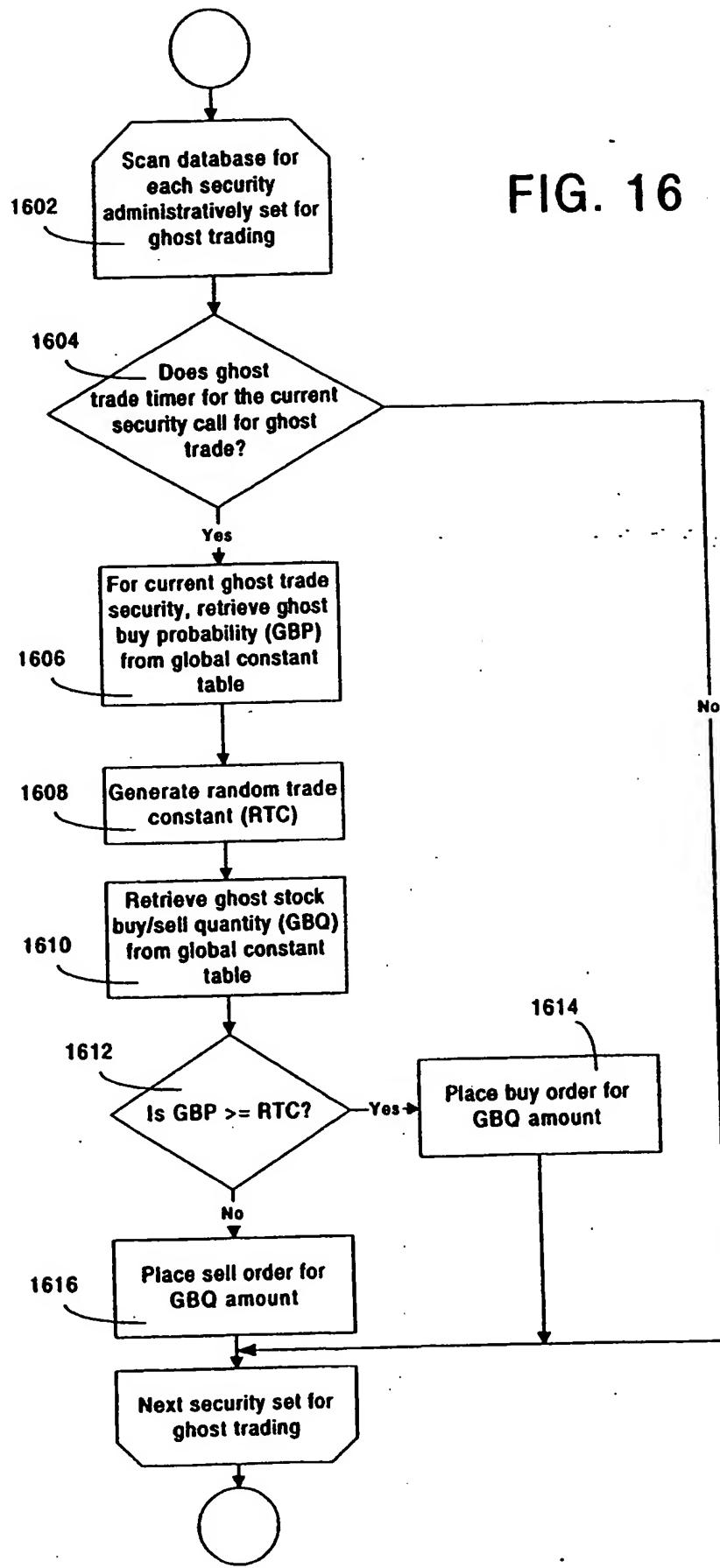
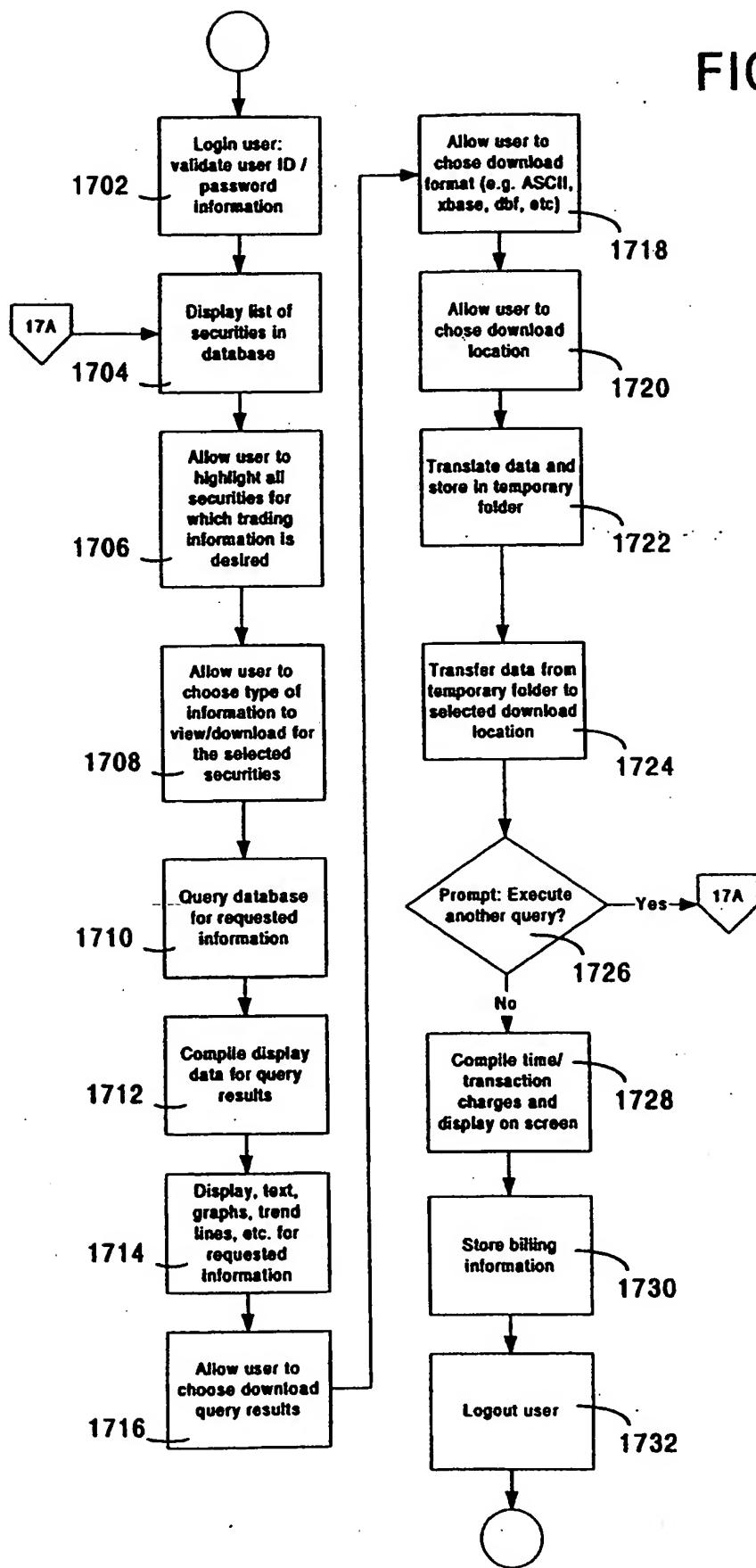


FIG. 17



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## ADMINISTRATION MODULE

### GLOBAL EXCHANGE VARIABLES

#### \*\*\*VIRTUAL SPECIALIST VOLATILITY ADJUSTERS

StockPosPriceThresh:  
StockNegPriceThresh:  
BondPosPriceThresh:  
BondNegPriceThresh:  
StockPricelncr:  
BondPricelncr:

MoneyMarketRate:  
CommissionPercent:

#### GAME ENGINE CONTROL

OrderExeInter:  
TradingDayInter:  
CommissionExeInter:  
SessionLengthInter:  
InitialCashBalance:  
NumStandingsDisplay:

StockBrakeThresh:  
BondBrakeThresh:  
StockBrakelncr:  
BondBrakelncr:  
StockTradeHaltThresh:  
BondTradeHaltThresh:

#### \*\*\*GHOST TRADING PARAMETERS

GhostBuyProb:  
GhostNumOrders:  
GhostStockBuyQty:  
GhostStockSellQty:  
GhostBondBuyQty:  
GhostBondSellQty:

#### GENERAL TRADING PARAMETERS (NOT SPECIFIC TO VIRTUAL SPECIALIST)

StockTradeMod:  
BondTradeMod:  
StockAmtOutstanding:  
BondAmtOutstanding:  
MaxSecOwnPercent:  
StockTradeMin:  
BondTradeMin:  
StockTradeMax:  
BondTradeMax:

SyndicateMaxStockThresh:  
SyndicateMinStockThresh:  
SyndicateMinBondThresh:  
SyndicateMaxBondThresh:

#### ECONOMY WIDE PARAMETERS

DiscountRate:

700

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FIG. 18